

## ABSTRACT

A process for producing an aliphatic polyester by subjecting a cyclic ester to ring-opening polymerization, 5 which comprises adding water to a cyclic ester purified to the extent that a water content is at most 60 ppm to control an overall proton concentration in the cyclic ester, thereby controlling at least one physical property among melt viscosity, molecular weight and yellowness index of 10 the resulting aliphatic polyester.